



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name / Number: East Lake Forest Park & West Kenmore / 4

Last Physical Inspection: 1993

Sales - Improved Analysis Summary:

Number of Sales: 485

Range of Sale Dates: 1/97 through 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$74,500	\$125,800	\$200,300	\$216,900	92.3%	13.65%
1999 Value	\$83,100	\$130,300	\$213,400	\$216,900	98.4%	12.45%
Change	+\$8,600	+\$4,500	+\$13,100	N/A	+6.1%	-1.20%*
%Change	+11.5%	+3.6%	+6.5%	N/A	+6.6%	-8.79%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -1.20% and -8.79% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1998, and sales where the 1998 assessed improvements value was \$10,000 or less were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$76,200	\$125,900	\$202,100
1999 Value	\$85,300	\$131,500	\$216,800
%Change	+11.9%	+4.4%	+7.3%

Number of improved single family home parcels in the population: 4,776.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1998. Also, parcels with a 1998 assessed improvements value of \$10,000 or less were excluded.

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for total living area, year built, building grade, condition, lot size, and subarea (i.e., location) improved uniformity of assessments throughout the area. For instance, 1998 assessment ratios (assessed value/sales price) of parcels with small total living area and/or lot sizes larger than 15,000 square feet were significantly lower than the average, and the formula adjusted the assessed values of these parcels upward more than others. Conversely, parcels located in Subarea 1 and/or with houses that have larger total living areas, are grade 8 construction quality, in good condition, and/or were built in the 1960's or 1990's needed less of an upward adjustment than typical. The formula adjusted for these differences, thus improving equalization.

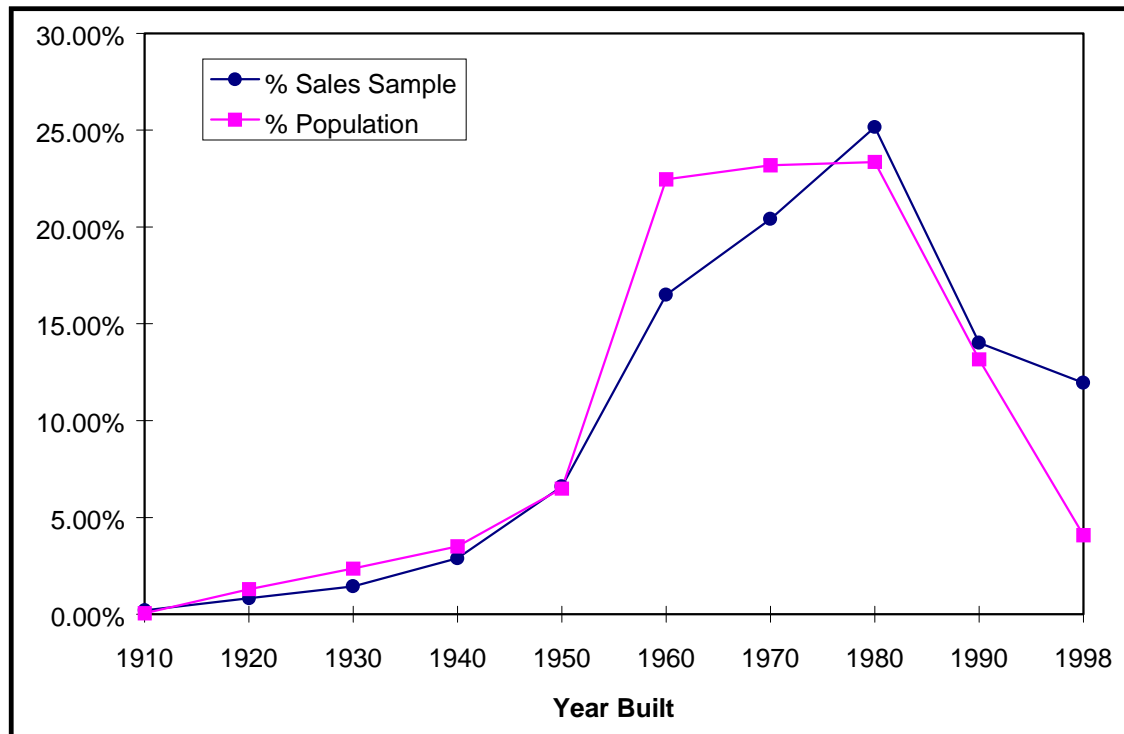
Mobile Home Analysis: There are 27 parcels with real-property mobile homes in Area 4, represented by 2 sales. Total values of parcels with real-property mobile homes (and no house) were increased by 6.5%.

Since values described in this report improve assessment levels, uniformity and equity, we recommend posting them for the 1999 assessment roll.

(more on next page)

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	1	0.21%
1920	4	0.82%
1930	7	1.44%
1940	14	2.89%
1950	32	6.60%
1960	80	16.49%
1970	99	20.41%
1980	122	25.15%
1990	68	14.02%
1998	58	11.96%
485		

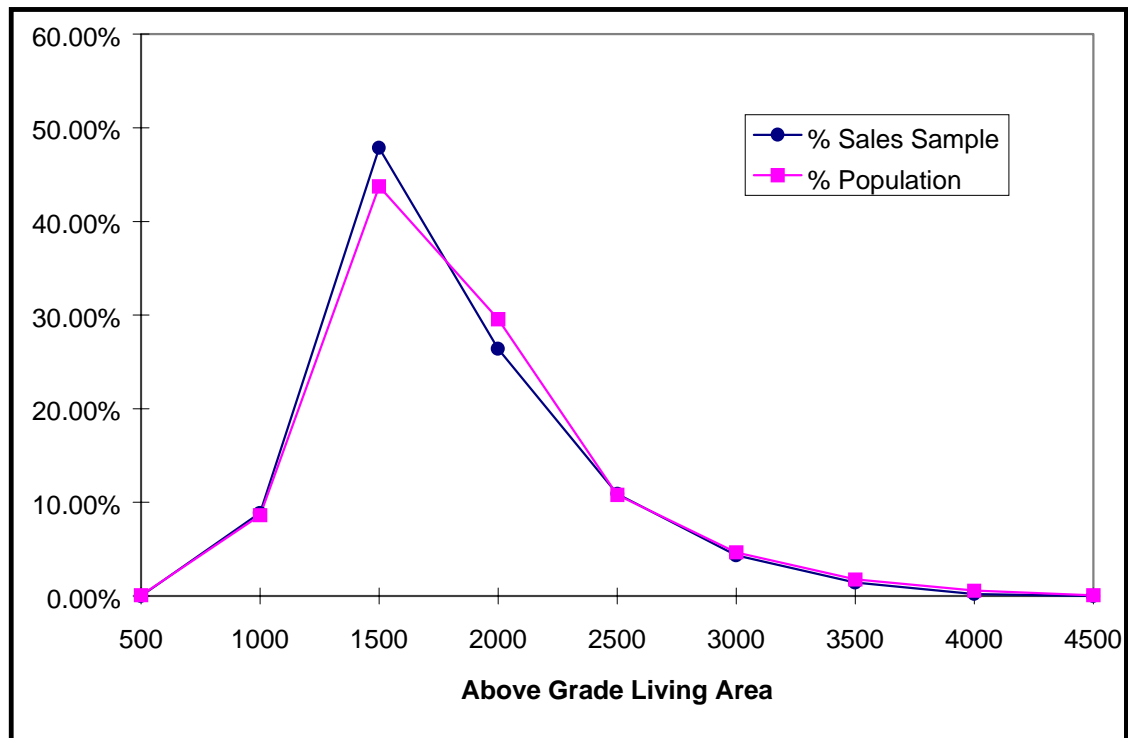
Population		
Year Built	Frequency	% Population
1910	3	0.06%
1920	62	1.30%
1930	113	2.37%
1940	168	3.52%
1950	310	6.49%
1960	1073	22.47%
1970	1107	23.18%
1980	1116	23.37%
1990	629	13.17%
1998	195	4.08%
4776		



There are proportionally more new homes and proportionally fewer older (1960's and 1970's) homes in the sales sample than in the population. This is normal, as the majority of new homes are built with intent to sell. Overall, the sales sample provides reasonable representation of the population with respect to year built.

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	43	8.87%
1500	232	47.84%
2000	128	26.39%
2500	53	10.93%
3000	21	4.33%
3500	7	1.44%
4000	1	0.21%
4500	0	0.00%
		485

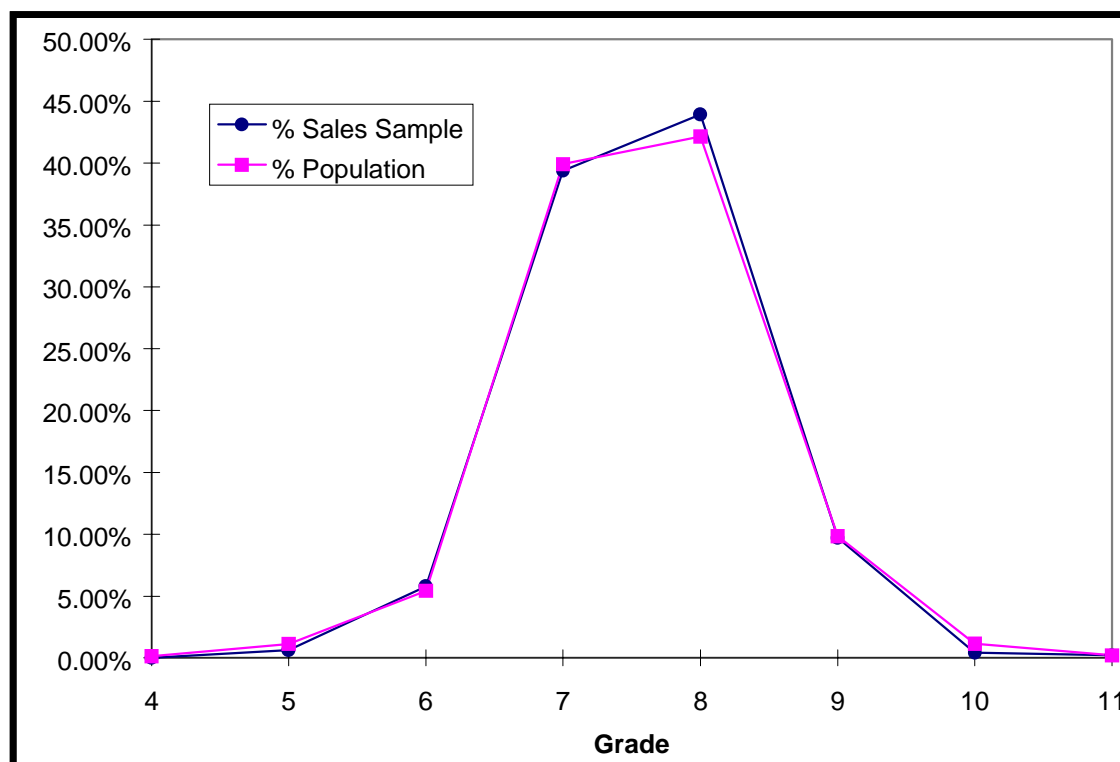
Population		
Above Gr Living	Frequency	% Population
500	5	0.10%
1000	413	8.65%
1500	2089	43.74%
2000	1412	29.56%
2500	516	10.80%
3000	223	4.67%
3500	84	1.76%
4000	27	0.57%
4500	5	0.10%
		4776



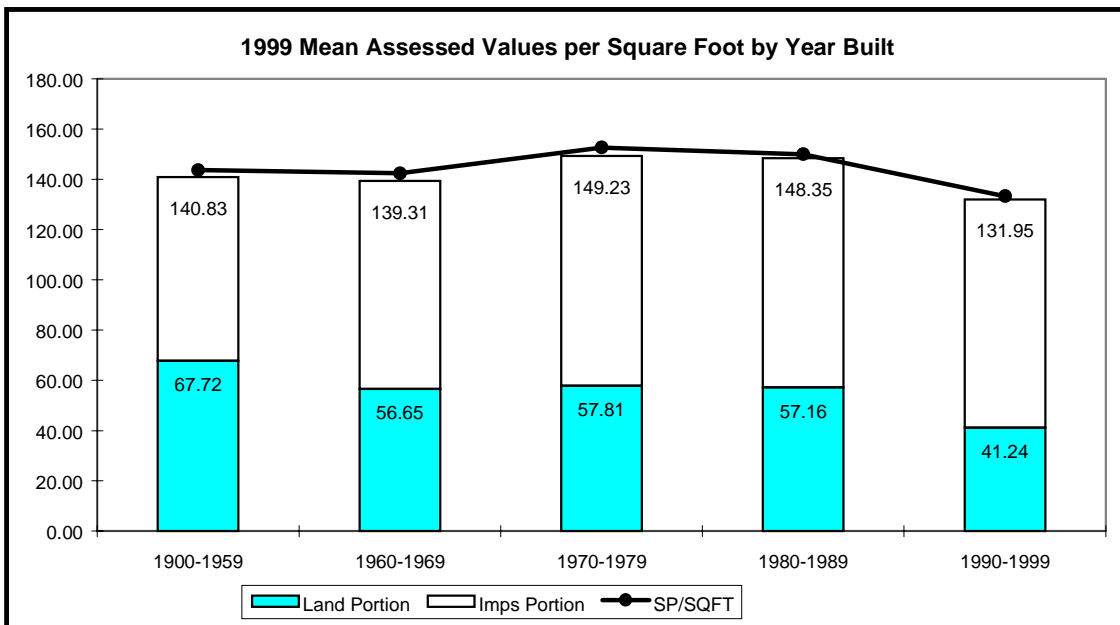
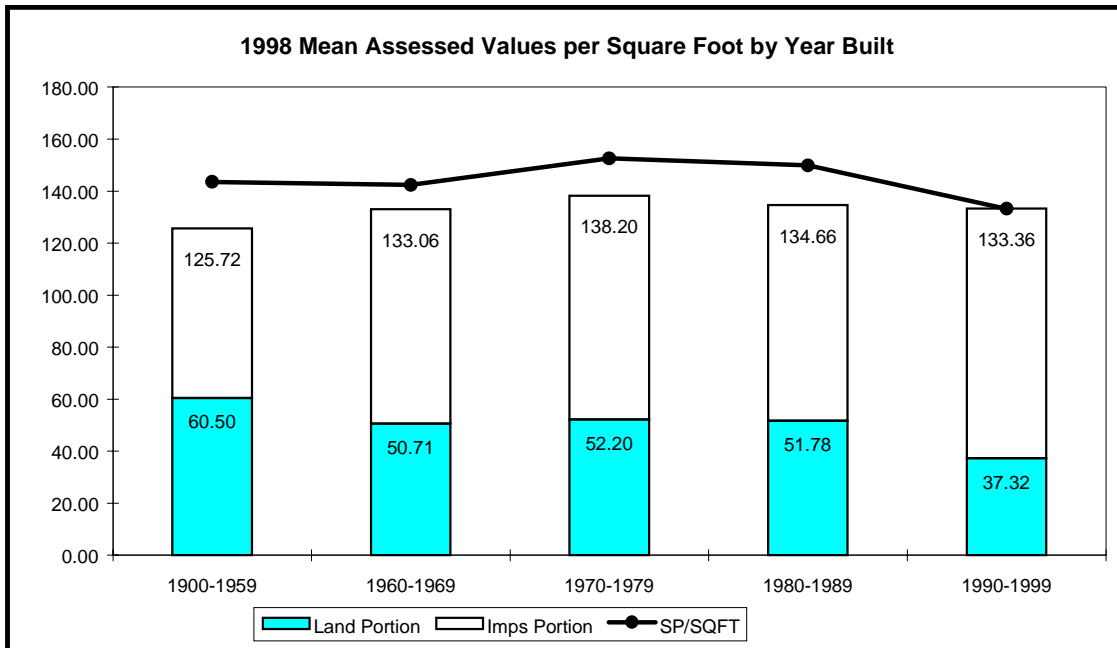
The sales sample is representative of the population with respect to above grade living area

Sales Sample		
Grade	Frequency	% Sales Sample
4	0	0.00%
5	3	0.62%
6	28	5.77%
7	191	39.38%
8	213	43.92%
9	47	9.69%
10	2	0.41%
11	1	0.21%
485		

Population		
Grade	Frequency	% Population
4	7	0.15%
5	54	1.13%
6	259	5.42%
7	1906	39.91%
8	2013	42.15%
9	470	9.84%
10	55	1.15%
11	10	0.21%
4776		

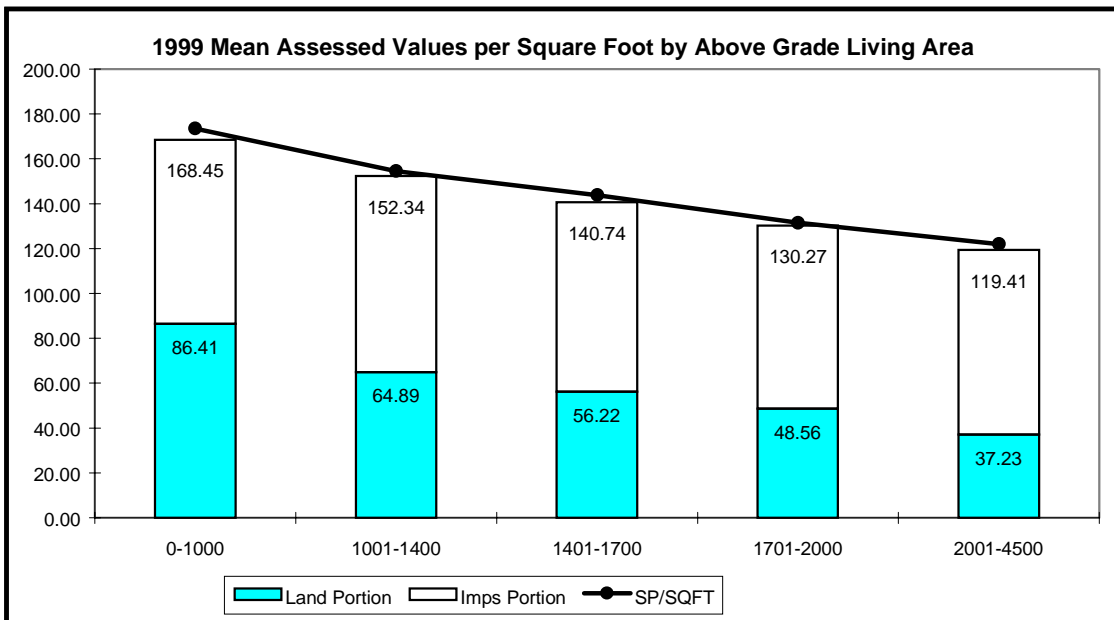
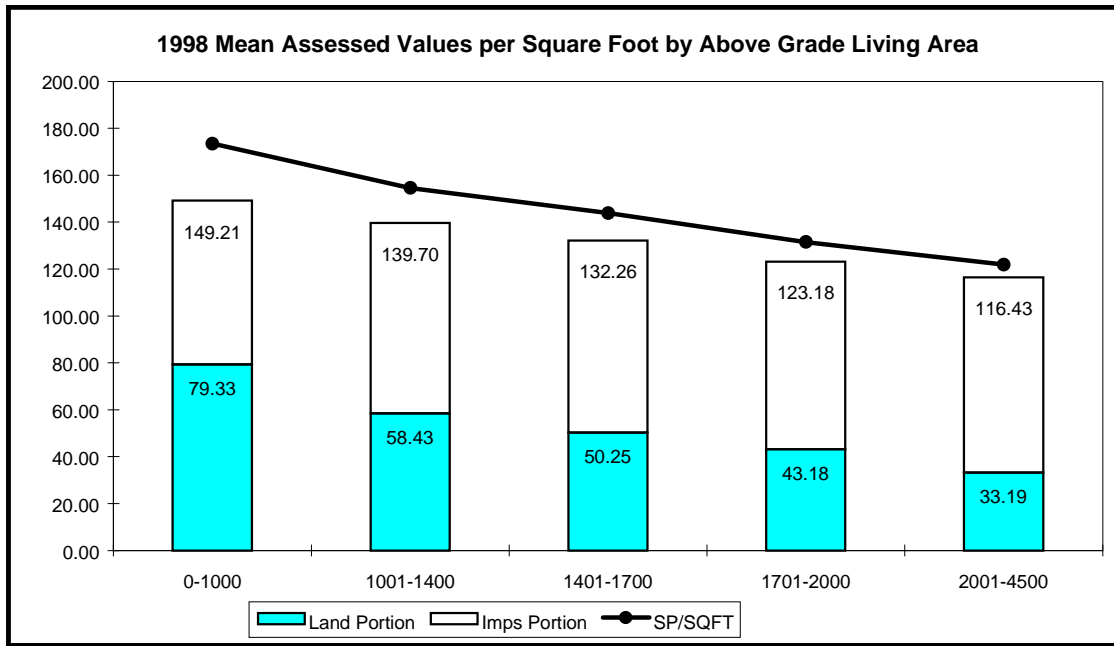


The sales sample is representative of the population with respect to grade.



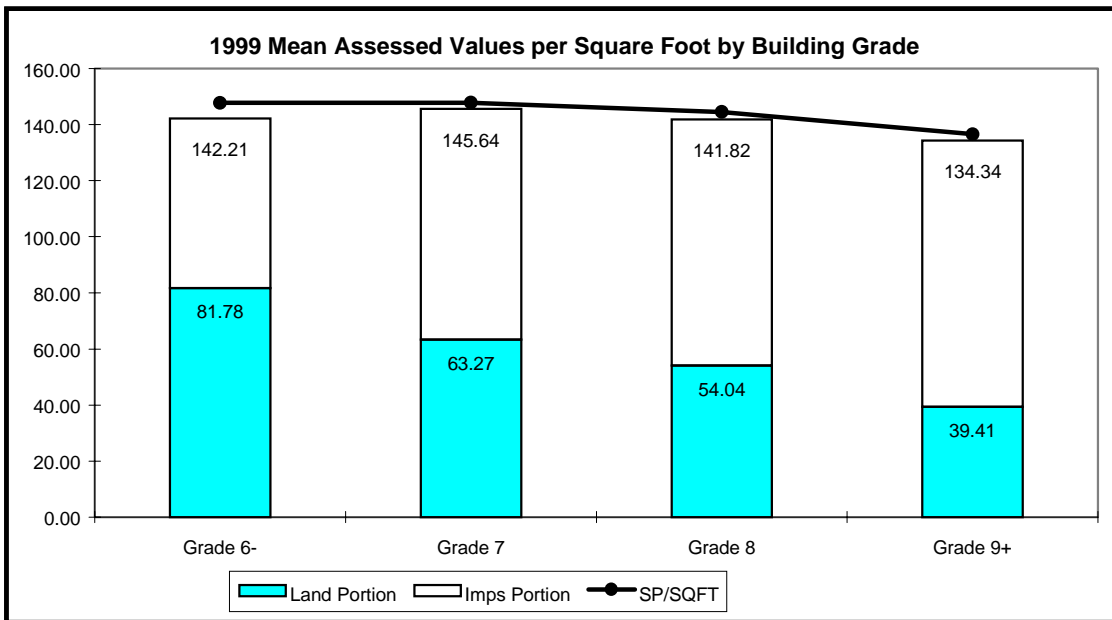
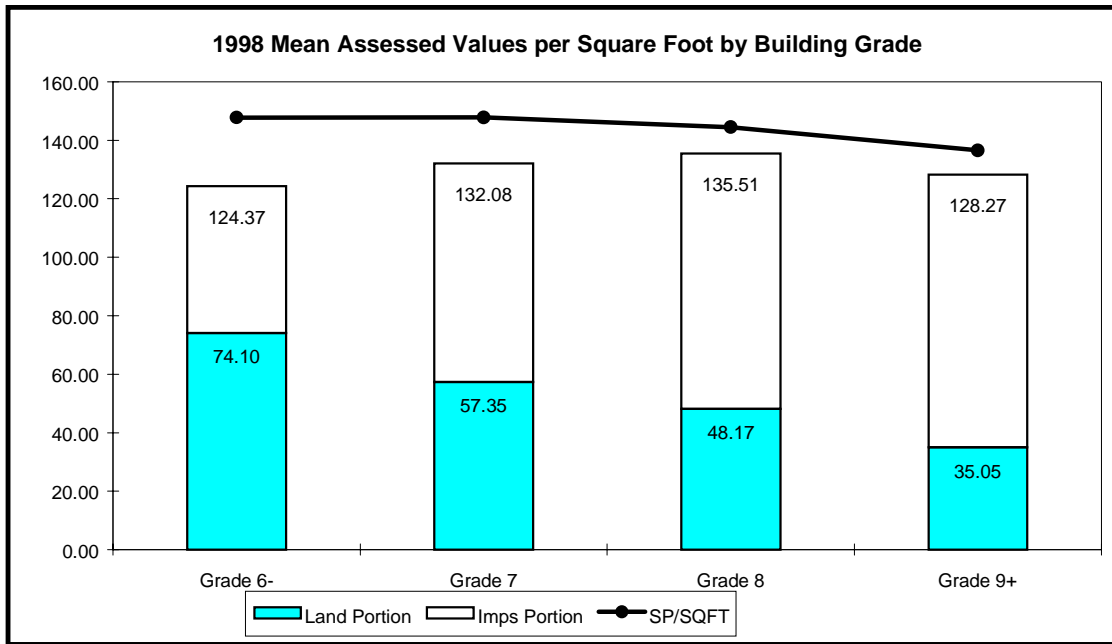
These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.



These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.



These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.